

Department of Finance		<b>Fund: 9743</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> State Agency Investment Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 142, Statutes of 2011 (SB 79) Government Code section 16330		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Fiduciary/Agency Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Working Capital and Revolving Funds	
<b><u>Purpose</u></b> Moneys held in the fund shall be invested by the Treasurer in investments authorized by Government Code sections 16430 and 16480 through the Pooled Money Investment Account, and notwithstanding any other law, shall be deemed borrowable by the General Fund for cashflow purposes pursuant to Government Code sections 16310 and 16381. Repayment of any of those borrowings shall be considered a priority payment, equivalent to any other loan repayment made from the General Fund to another state fund. The terms and conditions of deposits made into the fund shall be set by the Director of Finance, in consultation with the Treasurer. Those terms shall include, but not limited to, the size of deposit from a particular state agency, the length of time those moneys shall be held in deposit in the fund, the availability of funds for withdrawal by the state agency depositing the funds, and the annual rate of interest paid on deposits in accordance with Government Code section 16330(e).		
<b><u>Administering Agency/Organization Code</u></b> Cash Management and Budgetary Loans/Org 9620		
<b><u>Major Revenue Source</u></b> Receipt of deposits from state agencies with moneys not required by law to be deposited in the Pooled Money Investment Account.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Deposits shall be returned to depositors in accordance with the terms and conditions as agreed upon between the Director of Finance and the depositors.		
<b><u>Appropriation Authority</u></b> Notwithstanding Government Code section 13340, moneys in the fund are continuously appropriated to the Controller for the payment of interest expenditures and the return of deposits to the depositors.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in Nongovernmental Cost Funds are not proceeds of taxes and even after transfer, will never become proceeds of taxes.		
<b><u>Comments/Historical Information</u></b>		